

**RESOLUTION NO. MRCFD1 124-13**

**A RESOLUTION OF BOARD OF DIRECTORS OF MERRILL RANCH  
COMMUNITY FACILITIES DISTRICT NO. 1, FLORENCE, ARIZONA,  
ADOPTING THE BUDGET FOR FISCAL YEAR 2013-2014.**

**BE IT RESOLVED** by the District Board of the Merrill Ranch Community Facilities District No. 1, Town of Florence, Arizona as follows:

**WHEREAS**, in accordance with the provisions of Title 42, Sections 17102, 17103, 17104, and 17105, A.R.S., the District Board did, on June 17, 2013 make an estimate of the different amounts required to meet the public expenditures for the ensuing year, also an estimate of revenue from sources other than direct taxation, and the amount to be raised by taxation upon real and personal property of Merrill Ranch Community Facilities District No. 1, Town of Florence; and

**WHEREAS**, in accordance with said sections of said title, and following due public notice, the District Board met on June 17, 2013 which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures of tax levies; and

**WHEREAS**, it appears that publication has been duly made as required by law, of said estimates together with a notice that the Merrill Ranch Community Facilities District No. 1 would meet on June 17, 2013, at the office of the District Board for the purpose of hearing taxpayers and making tax levies as set forth in said estimates; and

**WHEREAS**, it appears that the sum to be raised by taxation, as specified therein, does not in the aggregate amount exceed that amount as computed in Title 42 Section 17105 A.R.S.;

**NOW, THEREFORE BE IT RESOLVED** by the Merrill Ranch Community Facilities District Board No. 1 of the Town of Florence, Arizona, as follows:

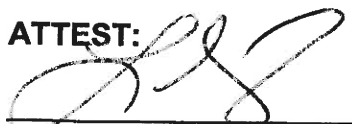
**Section 1. ADOPTION OF BUDGET**

That the Said estimates of revenue and expenditures shown on the accompanying exhibit, marked as Exhibit "A-E", as now increased, reduced, or changed by the District Board and the same are hereby adopted as the budget of the Merrill Ranch Community Facilities District No. 1, Town of Florence, Arizona for the Fiscal Year 2013-2014.

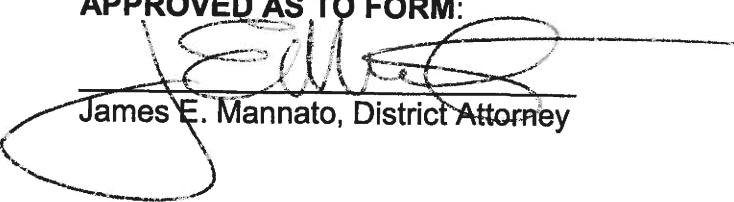
**PASSED AND ADOPTED** on the 17 day of June, 2013.

  
Tom J. Rankin, District Chairman

**ATTEST:**

  
Lisa Garcia, District Clerk

**APPROVED AS TO FORM:**

  
James E. Mannato, District Attorney

# INSTRUCTIONS

**BEFORE USING THE ENCLOSED SCHEDULES, PLEASE COMPLETE THE FOLLOWING:**

Enter the City/Town Name: **L RANCH COMMUNITY FACILITIES DISTRICT**

The steps below will help populate the attached schedules with the appropriate dates. The "current year" is the fiscal year in which the city/town is operating, and the "budget year" is the fiscal year for which the city/town is budgeting and that immediately follows the current year.

1. Select the Current Year

**2013**

2. Select the Budget Year

**2014**

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**

**TABLE OF CONTENTS**

**Fiscal Year 2014**

Resolution for the Adoption of the Budget

Schedule A—Summary Schedule of Estimated Revenues and Expenditures/Expenses

Schedule B—Summary of Tax Levy and Tax Rate Information

Schedule C—Summary by Fund Type of Revenues Other Than Property Taxes

Schedule D—Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers

Schedule E—Summary by Department of Expenditures/Expenses Within Each Fund Type

Schedule F—Summary by Department of Expenditures/Expenses

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal Year 2014**

FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES* 2013	ACTUAL EXPENDITURES/ EXPENSES ** 2013	FUND BALANCE/ NET ASSETS*** July 1, 2013**	PROPERTY TAX REVENUES 2014 Primary: \$ Secondary: \$	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2014	OTHER FINANCING 2014		INTERFUND TRANSFERS 2014		TOTAL FINANCIAL RESOURCES AVAILABLE 2014	BUDGETED EXPENDITURES/ EXPENSES 2014
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$	\$	\$		\$	\$	\$	\$	\$	\$	\$
2. Special Revenue Funds	66,100	99,484	157,759	40,193	2,408					200,360	48,303
3. Debt Service Funds Available	1,583,716	736,552	1,806,876	435,426	368,116					2,610,418	1,607,213
4. Less: Amounts for Future Debt Retirement											
5. Total Debt Service Funds	1,583,716	736,552	1,806,876	435,426	368,116					2,610,418	1,607,213
6. Capital Projects Funds	1,726,100	335,396	1,322,815		753,800					2,076,615	2,072,767
12. TOTAL ALL FUNDS	\$ 3,375,916	\$ 1,171,432	\$ 3,287,450	\$ 475,619	\$ 1,124,324	\$	\$	\$	\$	\$ 4,887,393	\$ 3,728,283

**EXPENDITURE LIMITATION COMPARISON**

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC or voter-approved alternative expenditure limitation

	2013	2014
1. Budgeted expenditures/expenses	\$3,375,916	\$3,728,283
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	3,375,916	3,728,283
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$3,375,916	\$3,728,283
6. EEC or voter-approved alternative expenditure limitation	\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

\* Includes Expenditure/Expense Adjustments Approved in current year from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts in this column represent Fund Balance/Net Asset amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary of Tax Levy and Tax Rate Information**  
**Fiscal Year 2014**

	<u>2013</u>	<u>2014</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
B. Secondary property taxes	<u>478,493</u>	<u>475,619</u>
C. Total property tax levy amounts	\$ <u>478,493</u>	\$ <u>475,619</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) <b>Current</b> year's levy	\$ <u>433,493</u>	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ <u>433,493</u>	
C. Total property taxes collected	\$ <u>433,493</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	<u>3.5500</u>	<u>3.5500</u>
(3) Total city/town tax rate	<u>3.5500</u>	<u>3.5500</u>

**B. Special assessment district tax rates**

Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating 2 special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.

\* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary by Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2014**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2013</b>	<b>ACTUAL REVENUES* 2013</b>	<b>ESTIMATED REVENUES 2014</b>
<b>SPECIAL REVENUE FUNDS</b>			
Administration	\$ 2,504	\$ 500	\$ 2,408
	\$ 2,504	\$ 500	\$ 2,408
<b>Total Special Revenue Funds</b>	\$ 2,504	\$ 500	\$ 2,408

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**DEBT SERVICE FUNDS**

MRCFD No. 1	\$ 513,433	\$ 854,372	\$ 368,116
	\$ 513,433	\$ 854,372	\$ 368,116
<b>Total Debt Service Funds</b>	\$ 513,433	\$ 854,372	\$ 368,116

**CAPITAL PROJECTS FUNDS**

MRCFD No. 1	\$ 1,829,000	\$ 1,091,400	\$ 753,800
	\$ 1,829,000	\$ 1,091,400	\$ 753,800
<b>Total Capital Projects Funds</b>	\$ 1,829,000	\$ 1,091,400	\$ 753,800

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**TOTAL ALL FUNDS** \$ 2,344,937 \$ 1,946,272 \$ 1,124,324

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers**  
**Fiscal Year 2014**

<b>FUND</b>	<b>OTHER FINANCING 2014</b>		<b>INTERFUND TRANSFERS 2014</b>	
	<b>SOURCES</b>	<b>&lt;USES&gt;</b>	<b>IN</b>	<b>&lt;OUT&gt;</b>
<b>SPECIAL REVENUE FUNDS</b>				
	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total Special Revenue Funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>DEBT SERVICE FUNDS</b>				
	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total Debt Service Funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>CAPITAL PROJECTS FUNDS</b>				
	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total Capital Projects Funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>TOTAL ALL FUNDS</b>	\$ _____	\$ _____	\$ _____	\$ _____

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary by Department of Expenditures/Expenses Within Each Fund Type**  
**Fiscal Year 2014**

<b>FUND/DEPARTMENT</b>	<b>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2013</b>	<b>EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2013</b>	<b>ACTUAL EXPENDITURES/ EXPENSES* 2013</b>	<b>BUDGETED EXPENDITURES/ EXPENSES 2014</b>
<b>SPECIAL REVENUE FUNDS</b>				
Administration	\$ 66,100	\$	\$ 99,484	\$ 48,303
<b>Total Special Revenue Funds</b>	\$ 66,100	\$	\$ 99,484	\$ 48,303
<b>DEBT SERVICE FUNDS</b>				
MRCFD No. 1	\$ 1,583,716	\$	\$ 736,552	\$ 1,607,213
<b>Total Debt Service Funds</b>	\$ 1,583,716	\$	\$ 736,552	\$ 1,607,213
<b>CAPITAL PROJECTS FUNDS</b>				
MRCFD No. 1	\$ 1,726,100	\$	\$ 335,396	\$ 2,072,767
<b>Total Capital Projects Funds</b>	\$ 1,726,100	\$	\$ 335,396	\$ 2,072,767
<b>TOTAL ALL FUNDS</b>	\$ 3,375,916	\$	\$ 1,171,432	\$ 3,728,283

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.